

US\$/MT	Global Dairy Trading (GDT) Event 338 Recap - August 15, 2023							
	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	All Contracts	
	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24		
Anhydrous Milk Fat	\$4,420 -13.8%	\$4,401 -4.0%	\$4,451 -3.4%	\$4,471 -6.1%	\$4,494 -8.2%	\$4,612 -4.7%	\$4,452	-5.3%
Butter	\$4,552 -3.8%	\$4,555 -2.0%	\$4,545 -2.6%	\$4,475 -4.4%	\$4,540 -4.9%	\$4,570 -1.9%	\$4,539	-3.0%
Buttermilk Powder	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Casein - Rennet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Cheese - Cheddar	\$4,290 12.9%	\$4,054 4.6%	\$4,142 6.0%	\$4,110 5.2%	\$4,090 n.a.	\$4,230 10.3%	\$4,127	5.8%
Lactose	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Skim Milk Powder	\$2,365 -2.7%	\$2,320 -5.2%	\$2,289 -6.4%	\$2,375 -4.9%	\$2,416 -4.4%	n.a.	\$2,333	-5.2%
Whole Milk Powder	\$2,520 -13.1%	\$2,515 -11.2%	\$2,512 -11.1%	\$2,633 -8.9%	\$2,752 -8.8%	n.a.	\$2,548	-10.9%

Average price US\$/MT and % change in indices from previous event.

US\$/Pound	Global Dairy Trading (GDT) Event 338 Recap - August 15, 2023							
	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	All Contracts	
	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24		
Anhydrous Milk Fat	\$2.0049 -13.8%	\$1.9963 -4.0%	\$2.0190 -3.4%	\$2.0280 -6.1%	\$2.0385 -8.2%	\$2.0920 -4.7%	\$2.0194	-5.3%
Butter	\$2.0648 -3.8%	\$2.0661 -2.0%	\$2.0616 -2.6%	\$2.0298 -4.4%	\$2.0593 -4.9%	\$2.0729 -1.9%	\$2.0589	-3.0%
Buttermilk Powder	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Casein - Rennet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Cheese - Cheddar	\$1.9459 12.9%	\$1.8389 4.6%	\$1.8788 6.0%	\$1.8643 5.2%	\$1.8552 n.a.	\$1.9187 10.3%	\$1.8720	5.8%
Lactose	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Skim Milk Powder	\$1.0728 -2.7%	\$1.0523 -5.2%	\$1.0383 -6.4%	\$1.0773 -4.9%	\$1.0959 -4.4%	n.a.	\$1.0582	-5.2%
Whole Milk Powder	\$1.1431 -13.1%	\$1.1408 -11.2%	\$1.1394 -11.1%	\$1.1943 -8.9%	\$1.2483 -8.8%	n.a.	\$1.1558	-10.9%

Average price US\$/pound and % change from previous event. n.a - not available

Source: Global Dairy Trade, issued twice monthly; Information disseminated by USDA, Dairy Market News - Madison, WI